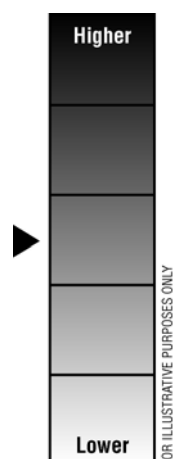


# Putnam Voyager A

Inception Date: 04/01/1969  
Fund Manager: Team Managed  
For the period ending: 09/30/2003

## Potential Risk/Return Meter



## Fund Operating Expenses

0.96%

## Total Net Assets

\$11,814.30MM

## Who is likely to choose this type of investment?

Large-cap investments may be most appropriate for someone willing to accept market fluctuations in return for long-term capital growth. Stock investments tend to be more volatile than bond or money market investments.

## Investment Objective

The Fund seeks capital appreciation. The Fund invests mainly in common stocks of U.S. companies, with a focus on growth stocks. Growth stocks are issued by companies that the Advisor believes are fast-growing and whose earnings are likely to increase over time. Growth in earnings may lead to an increase in the price of the stock. The Fund invests mainly in mid-sized and large companies, although it can invest in companies of any size.

## Portfolio Information

### Asset Allocation

US Broad Category - Stock....	96.34%
US Broad Category - Other....	1.15%
US Broad Category - Cash.....	1.72%
Fgn Broad Category - Stock....	0.79%

### Largest Holdings

Pfizer Inc Com.....	5.78%
General Elec Co Com.....	5.06%
Microsoft Corp Com.....	4.80%
Intel Corp Com.....	3.39%
Johnson & Johnson Com.....	3.20%
Dell Computer Corp Com.....	2.95%
Wal-Mart Stores Inc Com.....	2.85%
Amgen Inc Com.....	2.50%
Cisco Sys Inc Com.....	2.26%
Wyeth Com.....	2.07%

### Diversification

Health Care.....	29.15%
Information Technology.....	23.67%
Consumer Discretionary.....	13.43%
Financials.....	9.91%
Consumer Staples.....	9.01%
Industrials.....	8.17%
Telecommunication Services...	1.28%
Materials.....	0.71%
Energy.....	0.65%
Utilities.....	0.55%

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